

TO:  
WAILAM EXPORTS(SINGAPORE) PRIVATE  
LIMITED, 63 ROBINSON ROAD  
05-20 AFRO ASIA BUILDING SINGAPORE

OUR REF: 27607EA002546  
DEAR SIRS,

04 MAY 2007

ADVICE OF LETTER OF CREDIT

-----  
WE ARE PLEASED TO ADVISE YOU THE RECEIPT OF THE FOLLOWING LETTER  
OF CREDIT.

ISSUING BANK : STATE BANK OF INDIA  
SBI SP COMM BRANCH  
SPECIAL COMMERCIAL BRANCH  
KARNAL  
INDIA

APPLICANT : BHAGWATI TRADING CO.

AMOUNT : USD 163,644.14  
LC NO : 0404707IM0000081/  
BENEFICIARY : WAILAM EXPORTS(SINGAPORE) PRIVATE

THIS IS A SWIFT ADVICE OF L/C.

WE HAVE PLEASURE IN STATING THAT WE ARE PREPARED, AT OUR OPTION,  
TO NEGOTIATE BILLS DRAWN IN STRICT COMPLIANCE WITH THE TERMS OF  
THIS CREDIT, BUT THIS ADVICE CARRIES NO UNDERTAKING ON THE PART  
OF THIS BRANCH.

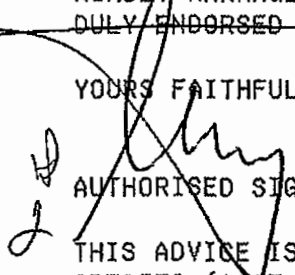
PLEASE EXAMINE THE CREDIT CAREFULLY AND IF YOU ARE UNABLE TO  
COMPLY STRICTLY WITH ITS TERMS AND CONDITIONS, PLEASE  
IMMEDIATELY ARRANGE FOR SUITABLE AMENDMENTS TO AVOID POSSIBLE  
DIFFICULTIES AND DELAYS AT THE TIME OF NEGOTIATION AS OUR  
MANDATE EXTENDS ONLY TO STRICT COMPLIANCE OF CREDIT.

YOU MAY PLEASE NOTE TO PAY OUR ADVISING CHARGES OF SGD 75.00

-----  
AT THE TIME OF COLLECTION  
-----

KINDLY ARRANGE TO COLLECT THE L/C BY PRESENTING THIS FAX MESSAGE  
~~DULY ENDORSED BY YOUR COMPANY'S STAMP.~~

YOURS FAITHFULLY

  
AUTHORISED SIGNATORY

THIS ADVICE IS SUBJECT TO UNIFORM CUSTOMS AND PRACTICES OF DOCUMENTARY  
CREDITS (1993 REVISION), INTERNATIONAL CHAMBER OF COMMERCE PUBLICATION  
NO. 500.

  
07 MAY 2007

\*\*\* Authentication Result: Correct with current key \*\*\*

----- Instance Type and Transmission -----

\*\*\* Copy received from SWIFT

\*\*\* Priority : Normal

\*\*\* Message Output Reference : 0925 0705049BINSGSGGXK9506612060

\*\*\* Correspondent Input Reference : 2005 0705039BININBBAFXD9671625449

----- Message Header -----

\*\*\* Swift OUTPUT : FIN 700 Issue of a Documentary Credit

\*\*\* Sender : SBININBBFXD

\*\*\* STATE BANK OF INDIA

\*\*\* (FOREIGN DEPARTMENT)

\*\*\* KOLKATA (CALCUTTA) IN

\*\*\* Receiver : SBINSGSGKXX

\*\*\* STATE BANK OF INDIA

\*\*\* SINGAPORE SG

\*\*\* MUR : SBININBB16708797

----- Message Text -----

\*\*\* 27: Sequence of Total

\*\*\* 1/1

\*\*\* 40A: Form of Documentary Credit

\*\*\* IRREVOCABLE

\*\*\* 20: Documentary Credit Number

\*\*\* 0404707IM00000081

\*\*\* 31C: Date of Issue

\*\*\* 070501

\*\*\* 40E: Applicable Rules

\*\*\* UCPURR LATEST VERSION

\*\*\* 31D: Date and Place of Expiry

\*\*\* 070522NEGOTIATING BANK

\*\*\* 51D: Applicant Bank - Name & Address

\*\*\* STATE BANK OF INDIA

\*\*\* SCS KARNAL

\*\*\* AMBEDKAR CHOWK PO BOX 111

\*\*\* KARNAL

\*\*\* 50: Applicant

\*\*\* BHAGWATI TRADING CO.

\*\*\* IMAMBARA SADAR BAZAR KARNAL

\*\*\* KARNAL

\*\*\* 59: Beneficiary - Name & Address

\*\*\* WAILAM EXPORTS (SINGAPORE) PRIVATE

\*\*\* LIMITED, 63 ROBINSON ROAD

\*\*\* 05-20 AFRO ASIA BUILDING

\*\*\* SINGAPORE

\*\*\* 32B: Currency Code, Amount

\*\*\* Currency : USD (US DOLLAR)

\*\*\* Amount : \$163,644.14#

\*\*\* 39A: Percentage Credit Amt Tolerance

\*\*\* 00/00

\*\*\* 41A: Available With...By... - BIC

\*\*\* SBINSGAG  
 \*\*\* STATE BANK OF INDIA  
 \*\*\* SINGAPORE SG  
 \*\*\* BY NEGOTIATION.  
 \*\*\* 42C: Drafts at...  
 \*\*\* 90 DAYS FROM DATE OF ACCEPTANCE  
 \*\*\* 42D: Drawee - Name & Address  
 \*\*\* STATE BANK OF INDIA  
 \*\*\* SP.COMMERCIAL BRANCH KARNAL  
 \*\*\* G.T.ROAD  
 \*\*\* 43P: Partial Shipments  
 \*\*\* NOT ALLOWED  
 \*\*\* 43T: Transshipment  
 \*\*\* PROHIBITED  
 \*\*\* 44A: Pl of Thing in Chrg / of Receipt  
 \*\*\* SARAWAK MALAYSIAN PORT  
 \*\*\* 44E: Port of Loading/Airport of Dep.  
 \*\*\* SARAWAK MALAYSIAN PORT  
 \*\*\* 44F: Port of Discharge/Airport of Dest  
 \*\*\* KANDLA SEA PORT  
 \*\*\* 44B: Pl of Final Dest / of Delivery  
 \*\*\* KANDLA SEA PORT  
 \*\*\* 44C: Latest Date of Shipment  
 \*\*\* 070501  
 \*\*\* 45A: Descriptn of Goods &/or Services  
 \*\*\* 189.6705 CBM, 554.8082 CBM, 50.3074 CBM  
 \*\*\* 60.3775 CBM ROUND LOGS INCOTERMS: CIF  
 \*\*\* CONTRACT DETAILS:  
 \*\*\* WE/PBJ/036-C  
 \*\*\* 46A: Documents Required  
 \*\*\* 1.COMplete SET OF 3/3 CLEAN SHIPPED BILL OF LADING MADE OUT IN  
 \*\*\* THE NAME OF STATE BANK OF INDIA SPL COMMERCIAL BRANCH KARNAL AND  
 \*\*\* MARKED FREIGHT PAID. BILL OF LADING MUST INDICATE THE NAME AND  
 \*\*\* ADDRESS OF THE IMPORTER SHOWING LETTER OF CREDIT NO  
 \*\*\* 0404707IM0000081  
 \*\*\* 2.BENEFICIARY DECLARATION THAT A SHIPPING ADVICE STATING THE  
 \*\*\* QUANTITY OF GOODS SHIPPED VALUE OF GOODS DATE OF SHIPMENT AND  
 \*\*\* NAME OF THE CARRYING VESSEL WAS SENT TO THE APPLICANT BY  
 \*\*\* CABLE/AIRMAIL IMMEDIATELY AFTER THE SHIPMENT TOGETHER WITH A COPY  
 \*\*\* OF THE RELATIVE MESSAGE.  
 \*\*\* 3.SIGNED INVOICES IN 6 COPIES.  
 \*\*\* 4.CERTIFICATE SHOWING GOODS OF ORIGIN FROM CHAMBER OF COMMERCE.  
 \*\*\* 5.SHIPMENT BY SEA WORTHY VESSELS CLASSED 100 AI BY LLOYDS OR  
 \*\*\* EQUIVALENT CLASSIFICATION SOCIETY AND APPROVED BY GENERAL  
 \*\*\* INSURANCE CORP.OF INDIA.  
 \*\*\* 6.PACKING LIST IN 6 COPIES.  
 \*\*\* 7.BENEFICIARY CERTIFICATE THAT ONE FULL SET OF NON NEGOTIABLE  
 \*\*\* DOCUMENTS HAS ALREADY BEEN AIR MAILED IN ADVANCE TO THE OPENERS  
 \*\*\* IMMEDIATELY AFTER THE SHIPMENT SHOULD ALSO BE ENCLOSED WITH THE

\*\*\* DOCUMENTS.

\*\*\* 3. SHIPPING COMPANY CERTIFICATE THAT THE CARRYING VESSEL IS A

\*\*\* REGULAR LINE VESSEL 25 YEARS OLD.

\*\*\* 47A: Additional Conditions

\*\*\* 1. ALL DOCUMENTS SHOULD BE MARKED WITH LC NO DATE AND IMPORT

\*\*\* UNDER NON NEGATIVE LIST OF IMPORT EXPORT POLICY AM 2004-2009.

\*\*\* 2.DISCREPENT DOCUMENTS TO BE SENT STRICTLY ON COLLECTION BASIS.

\*\*\* 3. INVOICE AMOUNT NOT TO EXCEED THE DRAFT AMOUNT.

\*\*\* 4.THIRD PARTY BILL OF LADING NOT ACCEPTABLE.

\*\*\* 5.ALL CHARGES OUTSIDE INDIA ON A/C OF BENEFICIARY.

\*\*\* 6 IF PRE PAYMENT AND PART PAYMENT IS MADE A DISCOUNT AT 6.75

\*\*\* PERCENT P A WILL BE DEDUCTED FOR THE DIFFERENCE FROM THE DATE OF

\*\*\* MATURITY.

\*\*\* 7. DISCREPENCY FEE USD 30.00 PLUS SWIFT CHARGES WILL BE ON

\*\*\* ACCOUNT OF BENEFICIARY.

\*\*\* 71B: Charges

\*\*\* ALL YOUR BANKING CHARGES ARE FOR

\*\*\* THE BENEFICIARY'S ACCOUNT

\*\*\* 48: Period for Presentation

\*\*\* 21 DAYS FROM THE B/L DATE

\*\*\* 49: Confirmation Instructions

\*\*\* WITHOUT

\*\*\* 70: Instr to Payg/Acceptg/Negotg Bank

\*\*\* DOCS TO BE FORWARDED BY COURRIER TO STATE BANK OF INDIA 04047

\*\*\* AMBEDKER CHOWK KARNAL HARYANA INDIA.ON RECEIPT OF DOCS IN

\*\*\* CONFIRMITY WITH THE TERMS OF L/C WE SHALL PAY AS PER NEGOTIATING

\*\*\* BANK INSTRUCTIONS.

\*\*\* 72: Sender to Receiver Information

\*\*\* /TELEBEN/

\*\*\* //THIS 3W MSG IS SUB TO UCPDC (REV

\*\*\* //1993) ICC BROCHURE 500 AND

\*\*\* //UNIFORM RULES FOR BK TO BK

\*\*\* //REIMB.UNDER DOC.CREDITS ICC

\*\*\* //3BININBB187

----- Message Trailer -----

\*\*\* {MAC:697B6C40}

\*\*\* {CHK:DBFC150ECA03}

\*\*\* {DLM:}

\*End of Message



BNP PARIBAS

20 COLLYER QUAY, TUNG CENTRE, SINGAPORE 049319  
TEL: (65) 6210 1288 FAX: (65) 6224 3459

Name and Address Of Company  WAJILAM EXPORTS (SINGAPORE) PRIVATE LIMITED 63 ROBINSON ROAD, NO. 05-20 AFRO ASIA BUILDING, SINGAPORE 068894  Tel No.:  Drawee  BHAGWATI TRADING CO., IMAMBARA SADAR BAZAR, KARNAL, HARYANA, INDIA.		Date: 02.05.2007  To: <b>BNP Paribas Singapore</b>  We hereby deliver the attached documents in accordance with the following instruction and subject to the terms and conditions appearing overleaf. We further agree that any purchase or negotiation of a bill of exchange and/or of the documents whether under a Letter of Credit ("L/C") or not shall be with recourse to us except where the Bank has added its confirmation to the L/C in accordance with the L/C. <input type="checkbox"/> Please handle this collection subject to the Uniform Rules for Collections, International Chamber of Commerce Publication currently in force. <input type="checkbox"/> Please handle this set of documents, drawn under Letter of Credit, subject to the Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce Publication currently in force.	
Draft No./ Date 1309/2007	Tenor dtd 02.05.2007 90 DAYS FROM DATE OF NEGOTIATION	Amount USD 163,644.14	
Please mark number of DOCUMENTS ATTACHED * Delete whichever is not applicable			
Draft	2	Packing List	6
Invoice	6	Weight List	
BL / AWB / DO Neg	3	Certificate of Origin	2
N/N BL / AWB / DO			
Insurance Policy	2		1
Shipping Cert	3		
Cert. BEN	1		
Letter of Credit No. / Date		Issuing Bank and Branch  STATE BANK OF INDIA, SPL. COMMERCIAL BRANCH G.T.ROAD, KARNAL	
Vessel Name / Airline M V PACIFIC BANGJIANG V.0770	Port of Shipment SARAWAK, MALAYSIA	Shipment Date 18.04.2007	BL / AWB / DO No.: PB0703/KDL-33
Port of Discharge KANDLA PORT, INDIA	Final Destination INDIA	Goods SARAWAK ROUND LOGS	

**FOR BILLS OF EXCHANGE/DOCUMENTS NOT UNDER L/C, PLEASE FOLLOW INSTRUCTIONS MARKED X**

- |   |  |   |
|---|--|---|
| <input type="checkbox"/> 1. Payment/Acceptance may be deferred until arrival of carrying vessel                       | <input type="checkbox"/> Acceptance                | <input type="checkbox"/> Payment                  |
| <input type="checkbox"/> 2. Documents to be delivered against   | <input type="checkbox"/> Non-Acceptance            | <input type="checkbox"/> Non-Payment              |
| <input type="checkbox"/> 3. Protest for / Do not protest for  |  |   |
| <input type="checkbox"/> 4. In the case of dishonour please arrange for storage and insurance of goods at our expense | <input type="checkbox"/> Drawees                   | <input type="checkbox"/> Charges Cannot Be Waived |
| <input type="checkbox"/> 5. All charges including yours are account of <input type="checkbox"/> Drawers /             | <input type="checkbox"/> Interest Cannot Be Waived |   |
| <input type="checkbox"/> 6. Collect interest at ..... % p.a. from ..... to .....                                      | <input type="checkbox"/> Telex / Swift             | <input type="checkbox"/> Airmail                  |
| <input type="checkbox"/> 7. Non-Payment/Non-Acceptance to be advised by   | <input type="checkbox"/> Telex / Swift             | <input type="checkbox"/> Airmail                  |
| <input type="checkbox"/> 8. Payment/Acceptance to be advised by   | <input type="checkbox"/> Telex / Swift             | <input type="checkbox"/> Airmail                  |
| <input type="checkbox"/> 9. The collecting bank to remit proceeds by  | <input type="checkbox"/> Telex / Swift             | <input type="checkbox"/> Airmail                  |
| <input type="checkbox"/> 10. The receiving bank to advise you upon receipt of proceeds by                             | <input type="checkbox"/> Telex / Swift             | <input type="checkbox"/> Airmail                  |
| <input type="checkbox"/> 11. In case of need please refer to:   |  |   |

- ☐ Who will assist in collecting ☐ payment / ☐ acceptance of draft / documents without alteration of any of our instructions
- ☐ Whose instructions you are authorised to follow

**DISPOSAL OF PROCEEDS:**


- ☐ [Collection] Upon receipt of proceeds, credit to our a/c no. ....
- ☐ Please Purchase / Negotiate the bill of exchange and/or documents with recourse to us and credit proceeds to our account no. ....
- ☐ Please use Exchange Rate / Forward Contract No. ....
- ☐ For discrepant document(s), please forward to issuing bank for acceptance/payment

**SPECIAL INSTRUCTIONS:**

Please dispatched the documents by courier service under one cover for acceptance under the lc

Do not scrutinize the documents

**WE HAVE READ THE CONDITIONS OVERLEAF AND AGREE TO ABIDE BY THEM**

Please purchase this bill of exchange/documents against our facilities and under our full responsibility and pay the proceeds to : M/s    Authorised Signature (Guarantor) (To be completed if bill of exchange / documents are to be purchased under the liability of another client).	Yours faithfully WAJILAM EXPORTS (SINGAPORE) PRIVATE LIMITED   AUTHORISED SIGNATORY  Authorised Signature (Drawer)
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# SINGAPORE

## Trade Services Center

20 Collyer Quay, Tung Centre  
Singapore 049319  
Tel: (65) 6210 1288 Fax: (65) 6224 3459  
Telex: Nabapar RS 24315 / RS 23424  
Swift: BNPASGSG



Cert. No. Q16884



005



ICSAQU453/00

### Our reference

00001ECG0706617

### LC Number

0404707IM00000081

### Amount

USD 163,644.14

### Tenor

90 days FM DT OF NEGOTIATION (DUE: 6AUG07)

Page 1 of 2 Date 08/05/2007

### Issuing Bank / Collecting Bank

STATE BANK OF INDIA  
04047 AMBEDKER CHOWK  
KARNAL HARYANA  
INDIA

MV Pacific Bang Jiang,

Drawee / Applicant

BHAGWATI TRADING CO.

Bill Amount

USD

163,644.14

Total Amount Claimed

USD

163,644.14

We enclose the following documents which please handle in accordance with the instructions below.

BENE DECL	: 1
BENEFICIARY'S CERT.	: 1
BILLS OF LADING	: 3
CERT. OF ORIGIN	: 2
DRAFT	: 2
INSURANCE POLICY	: 2
INVOICE	: 6
PACKING LIST	: 6
SHIPPING CERT	: 3

Remaining documents if any, are enclosed in the 2nd mail

### Shipment details

Shipped by	: SEA
Shipped from	: SARAWAK, MALAYSIA PORT
Shipped to	: KANDLA PORT, INDIA

### Description of goods

SARAWAK ROUND LOGS

### Drawer / Presenter <

WAJILAM EXPORTS (SINGAPORE) PRIVATE  
LIMITED  
LETTER BOX NO 5  
SINGAPORE

Ref:1309/2007

Continued Next Page...



BNP PARIBAS

## SINGAPORE

## Trade Services Center

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Singapore 049319  
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Swift: BNPASGSG



Cert. No. Q16884



ICSAQU453/00

Our reference

00001ECG0706617

CUSTOMER

Page 2 of 2 Date 08/05/2007

## Instruction(s)

We have endorsed the utilised amount on the original Letter of Credit. Kindly acknowledge receipt.

This utilisation is subject to UCP 500.

Please advise acceptance and confirm maturity date as soon as possible by telex/swift.

## REIMBURSEMENT INSTRUCTION:

At maturity, please effect payment to our A/C no:2000191144462 with Wachovia Bank NA, New York quoting our ref. under your authenticated SWIFT advice to us.

**BNP PARIBAS**  
**Singapore**



BNP PARIBAS

Case 1:07-cv-03152-GEL

Document 7-3

Credit Advice

Filed 01/24/2008

Page 8 of 9

ORIGINAL

## SINGAPORE

## Trade Services Center

20 Collyer Quay, Tung Centre  
Singapore 049319  
Tel: (65) 6210 1288 Fax: (65) 6224 3459  
Telex: Nabapar RS 24315 / RS 23424  
Swift: BNPASGSG



Cert. No. Q16884



ICSAQU453/00

Our reference

00001EPG0706617

Page 1 of 1 Date 09/05/2007

NV Pacific Banjari (PBM)  
Aghita Aces.

&gt; Mail to &lt;

WAJILAM EXPORTS (SINGAPORE) PRIVATE  
LIMITED  
LETTER BOX NO 5

SINGAPORE

Bhaqwati Trading

We have purchased this bill subject to final payment and have effected the following entry(ies)  
in your account for the transaction as detailed below.

Your Reference 1309/2007	Related Reference 0404707IM000008
Amount USD 163,644.14	Outstanding Amount USD 163,644.14
<p>USD 163,644.14</p> <p>Charges :</p> <p>COMMISSION IN LIEU OF EXCHANGE USD 102.28</p> <p>NEGO COMM ON LC EXPORT BILL USD 102.28</p> <p>RECOVERY OF COURIER CHRGS USD 29.00</p> <p>Total Charges:</p> <p>Interest :</p> <p>Principal Amount: USD 163,644.14</p> <p>09/05/2007-06/08/2007 6.35957% p.a. USD 2,572.86</p> <p>Total Interest:</p>	
<p>CR USD 163,644.14</p> <p>DR USD 233.56</p> <p>DR USD 2,572.86</p>	

Account No.

0005000222500193USD

Value Date

09/05/2007

Net Amount

CR USD

160,837.72

This is a computer generated form and no signature is required.



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21/05/07-08:15:09 HKBNPPTSin-6095-174429 48

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----- Instance Type and Transmission -----

Copy received from SWIFT

Priority : Normal

Message Output Reference : 0807 070521BNPASGSGAXXX5972026957

Correspondent Input Reference : 1442 070519SBININBBAFXD9687872650

----- Message Header -----

Swift Output : FIN 754 Adv of Paymt/Acceptance/Nego

Sender : SBININBBFXD

STATE BANK OF INDIA

(FOREIGN DEPARTMENT)

KOLKATA (CALCUTTA) IN

Receiver : BNPASGSGXXX

BNP PARIBAS - SINGAPORE BRANCH

SINGAPORE SG

MUR : SBININBB18708907

----- Message Text -----

20: Sender's Reference

0404707IM0000081

21: Related Reference

00001ECG0706617

32A: Principal Amt Paid/Accepted/Negd

Date : 16 August 2007

Currency : USD (US DOLLAR)

Amount : #163,644.14#

77A: Narrative

DOCUMENTS ACCEPTED WITH MATURITY  
DATE 16TH AUG 2007. AT MATURITY WE  
WILL REMIT PROCEEDS AS PER YOUR  
INSTRUCTIONS.

./SBININBB187

----- Message Trailer -----

{MAC:A3CD995A}

{CHK:997C5DA339A5}

{DLM:}